

OSTER
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RECORDATION NO. 24974A FILED

MAY 27 '04

12-34 PM

SURFACE TRANSPORTATION BOARD

May 27, 2004

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Assignment Agreement dated 5/21/04 including the following parties and railroad equipment:

Assignor: Browner Turnout Corp.
Rt. 1 Box 45
Brook, NE 68320


Assignee: Wells Fargo Equipment Finance, Inc.
Investors Building, #700
733 Marquette Avenue
Minneapolis, MN 55402

Equipment: 50, 52'6" Mill Gondolas
SFS 6000-6049, 130014-130054, NI

Please record this agreement as a secondary document to STB Recordation # _____.
The filing fee of \$30 is enclosed.

Summary: Memorandum of Assignment Agreement 5/21/04 between Browner Turnout Corp. as Assignor and Wells Fargo Equipment Finance, Inc. as Assignee including 50, Mill Gondolas within the series SFS 6000-6049, 130014-130054.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure

REGISTRATION NO. 24974-A FILED

MAY 27 04

12-34 PM

MEMORANDUM OF
ASSIGNMENT AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Assignment Agreement ("Memorandum of Assignment") made and entered into as of this 21st day of May, 2004, by and between Browner Turnout Corp., a Nebraska corporation ("Assignor") and Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Assignee").

WITNESSETH

1. Assignor has agreed to assign to Assignee that certain lease agreement dated May 10, 2004, between Assignor, as Lessor and Louisville and Indiana Railroad, as Lessee for the fifty (50) 2600 Series are High Side Gondola Railcars bearing the railroad reporting markings set forth on Schedule A hereto.

2. This Memorandum of Assignment Agreement shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

In Witness Whereof, the parties hereto have caused this Memorandum of Assignment to be executed and delivered by their duly authorized representatives as of the date set forth above, and shall be effective as of May 23, 2004.

Browner Turnout Co.

Wells Fargo Equipment Finance, Inc.

By: [Signature]
Title: PRESIDENTBy: [Signature]
Title: Vice President

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STATE OF MINNESOTA
COUNTY OF HENNEPIN

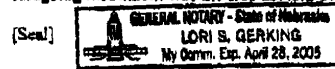
On this 26 day of May, 2004, before me personally appeared, Jacqueline P. Barragan, to me personally known, who being by me duly sworn, says that s/he is the VP Contract Analyst of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patti H. DeYoung
Notary Public

My commission expires: 11/31/05STATE OF Nebraska
COUNTY OF Osceola

On this 26th day of May, 2004, before me personally appeared, R. Robert Baxter, to me personally known, who being by me duly sworn, says that s/he is the PRESIDENT of BROWNE-TURNOUT CO, s(n) Nebraska corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Lori S. Gerking
Notary Public

My commission expires: Apr. 28, 2005

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SCHEDULE A TO
MEMORANDUM OF ASSIGNMENT AGREEMENT
DATED AS OF MAY 21, 2004

Fifty (50) 52' 6" Mill Gondola Railcars bearing the following Markings:

Marking	Number	Marking	Number
SFS	6000	SFS	6032
SFS	6001	SFS	6033
SFS	6003	SFS	6034
SFS	6004	SFS	6035
SFS	6005	SFS	6036
SFS	6006	SFS	6037
SFS	6007	SFS	6038
SFS	6008	SFS	6039
SFS	6011	SFS	6040
SFS	6012	SFS	6041
SFS	6014	SFS	6042
SFS	6015	SFS	6043
SFS	6016	SFS	6044
SFS	6018	SFS	6045
SFS	6020	SFS	6046
SFS	6021	SFS	6047
SFS	6023	SFS	6049
SFS	6024	SFS	130014
SFS	6025	SFS	130018
SFS	6026	SFS	130019
SFS	6027	SFS	130022
SFS	6028	SFS	130024
SFS	6029	SFS	130035
SFS	6030	SFS	130049
SFS	6031	SFS	130054

Notwithstanding to Allister Lewis

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P. 5

(402) 873-5588

LORI GERKING CPA

MAY 26 04 10:10A